

LCRA WSC ENERGY

Board Agenda

Wednesday, May 19, 2021

Earliest start time: noon

THE MEETING WILL BE LIVESTREAMED AT
<https://www.lcra.org/about/leadership/stream/>

ONLY THOSE MEMBERS OF THE PUBLIC WISHING TO ADDRESS THE BOARD
WILL BE ALLOWED TO ATTEND THE MEETING IN PERSON.
ALL OTHERS ARE INVITED TO VIEW THE LIVESTREAM OF THE MEETING.

Items From the Chair

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Action Items

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Business Plan 7

Executive Session

The Board may go into executive session for discussion of Item 3 above, and for advice from legal counsel on any item listed above, pursuant to Chapter 551 of the Texas Government Code.

Legal Notice

Legal notices are available on the Texas secretary of state website 72 hours prior to the meeting at www.sos.texas.gov/open/index.shtml.

OVERVIEW OF LCRA WSC ENERGY

LCRA Wholesale Energy Services Corporation, known as LCRA WSC Energy, is a nonprofit corporation created under chapter 152 of the Texas Water Code, as amended, and operating under Chapter 32 of the Texas Utilities Code, as amended. The LCRA Board of Directors appoints the LCRA WSC Energy Board of Directors and approves LCRA WSC Energy's annual budget and any LCRA WSC Energy debt. LCRA WSC Energy has no employees, and operations are provided by LCRA employees through a services agreement.

FOR DISCUSSION

1. Comments From the Public

Summary

Consistent with Gov. Abbott's March 16, 2020, temporary suspension of various provisions of the Open Meetings Act, the general public will not be able to attend the meeting in person but may view the open session portions of the meeting via livestream at: <https://www.lcra.org/about/leadership/stream/>.

However, **any member of the public wishing to address the Board of Directors** on topics under the jurisdiction of this Board or any item on the Board agenda **may do so either via telephone or in person**. The Board will take all public comments at the beginning of the meeting.

Members of the public who wish to address the Board in person **must sign in at the desk outside the meeting before the meeting begins**.

Members of the public who would like to address the Board via telephone must **register by calling the number below between 8 a.m. and 8:45 a.m. on the day of the meeting**.

Phone number: 833-548-0282 (toll free)

Meeting ID: 6442096404##

FOR ACTION (CONSENT)

2. Minutes of Prior Meeting

Proposed Motion

Approve the minutes of the May 20, 2020, meeting.

Board Consideration

Section 4.06 of the LCRA Wholesale Energy Services Corporation bylaws requires the secretary to keep minutes of all meetings of the Board of Directors.

Budget Status and Fiscal Impact

Approval of this item will have no budgetary or fiscal impact.

Summary

Staff presents the minutes of each meeting to the Board for approval.

Exhibit(s)

A – Minutes of May 20, 2020, meeting

EXHIBIT A

Minutes Digest
May 20, 2020

- 20-01 Approval of the minutes of the May 22, 2019, meeting.
- 20-02 Adoption of a resolution approving the fiscal year 2021 business plan for LCRA Wholesale Energy Services Corporation.

MINUTES OF THE REGULAR MEETING OF THE
BOARD OF DIRECTORS OF
LCRA WHOLESAL ENERGY SERVICES CORPORATION
Austin, Texas
May 20, 2020

Pursuant to notice posted in accordance with the Texas Open Meetings Act, the Board of Directors (Board) of LCRA Wholesale Energy Services Corporation (LCRA WSC Energy) convened in a regular meeting at 1:30 p.m. Wednesday, May 20, 2020, in the Board Room of the Hancock Building, at the principal office of the Lower Colorado River Authority (LCRA), 3700 Lake Austin Blvd., Austin, Travis County, Texas. The meeting was open to the public, and the following directors were present, constituting a quorum:

Timothy Timmerman, Chair
Stephen F. Cooper, Vice Chair
Michael L. "Mike" Allen
Lori A. Berger
Joseph M. "Joe" Crane
Laura D. Figueroa
Raymond A. "Ray" Gill Jr.
Robert "Bobby" Lewis
Thomas Michael Martine
George W. Russell
Margaret D. "Meg" Voelter
Martha Leigh M. Whitten
Nancy Eckert Yeary

Absent: Charles B. "Bart" Johnson
Thomas L. "Tom" Kelley

Due to health and safety concerns related to the COVID-19 pandemic, and in accordance with the governor's disaster declaration and subsequent temporary suspension of certain provisions of the Texas Open Meetings Act, the public was not allowed to attend this meeting in person but had access to the open session portions of this meeting via livestream and via telephone for comment.

Chair Timmerman convened the meeting at 1:30 p.m.

There were no public comments during the meeting [Agenda Item 1].

The Board next took action on the consent agenda.

20-01 Upon motion by Director Berger, seconded by Director Whitten, the Board unanimously approved the minutes of the May 22, 2019, meeting [Consent Item 2] by a vote of 13 to 0.

20-02 Treasurer and Chief Financial Officer Jim Travis presented for consideration a staff recommendation, described in Agenda Item 3 [attached hereto as Exhibit A], that the Board adopt a resolution approving the fiscal year 2021 business plan for LCRA Wholesale Energy Services Corporation. Staff presented the plan to the Board at a work session earlier in the day. Upon motion by Director Allen, seconded by Director Russell, the recommendation was unanimously approved by a vote of 13 to 0.

There being no further business to come before the Board, the meeting was adjourned at 1:32 p.m.

Thomas E. Oney
Secretary
LCRA Wholesale Energy Services Corporation

Approved: May 19, 2021

FOR ACTION

3. LCRA Wholesale Energy Services Corporation Fiscal Year 2022 Business Plan

Proposed Motion

Adopt a resolution approving the LCRA Wholesale Energy Services Corporation Fiscal Year 2022 Business Plan.

Board Consideration

Section 5.01 of the LCRA Wholesale Energy Services Corporation (LCRA WSC Energy) bylaws requires approval of a business plan by the LCRA WSC Energy and LCRA boards prior to the start of each fiscal year.

Budget Status and Fiscal Impact

The proposed business plan and the budgets included therein provide targets for revenue, operating and maintenance expenses, and capital spending for FY 2022.

Summary

The Board received a draft of the LCRA WSC Energy FY 2022 business plan under separate cover. The business plan is the LCRA WSC Energy comprehensive operations plan and budget. Approval of the LCRA WSC Energy FY 2022 business plan provides authorization for all expenditures and plans of LCRA WSC Energy.

Presenter(s)

Jim Travis
Treasurer and Chief Financial Officer

Exhibit(s)

A – LCRA Wholesale Energy Services Corporation Board Resolution: LCRA Wholesale Energy Services Corporation Fiscal Year 2022 Business Plan

EXHIBIT A

LCRA WHOLESALE ENERGY SERVICES CORPORATION BOARD RESOLUTION LCRA WHOLESALE ENERGY SERVICES CORPORATION FISCAL YEAR 2022 BUSINESS PLAN

BE IT RESOLVED that the LCRA Wholesale Energy Services Corporation Board of Directors hereby adopts and approves the LCRA Wholesale Energy Services Corporation Fiscal Year 2022 Business Plan.

The LCRA Wholesale Energy Services Corporation (LCRA WSC Energy) FY 2022 operating and capital budget is presented to the Board under separate cover as a confidential competitive electric matter.

The Board recognizes that through its normal agenda process it will approve capital projects and other major expenditures not included in the business plan, and the president and chief executive officer is instructed to inform the Board when a capital project or other major expenditure is proposed on the agenda that significantly changes or varies from the approved budget in accordance with LCRA financial policy. Furthermore, the president and chief executive officer shall provide the Board with monthly financial reports and quarterly business plan updates describing the progress toward the accomplishment of LCRA Wholesale Energy Services Corporation's goals within the budgeted amounts approved by the Board.

Adoption of the LCRA Wholesale Energy Services Corporation Fiscal Year 2022 Business Plan provides authorization for all expenditures and plans in the business plan and approves the budget for LCRA Wholesale Energy Services Corporation, as required by state law. Individual purchases and contracts to implement the business plan fall under various state laws and Board policies, and may require additional approval.